



## CONGRESSIONAL BUDGET OFFICE COST ESTIMATE

December 12, 2001

### **H.R. 3054** **True American Heroes Act**

*As introduced on October 5, 2001*

H.R. 3054 would authorize the President to present a Congressional gold medal to the families of public safety officers, emergency workers, and other employees of state and local government agencies who perished while responding to the attacks on September 11, 2001, at the World Trade Center. The bill also would authorize duplicate medals to be presented to various officials of New York, as well as each precinct house, fire station, or other duty station that had a member perish in the attacks. H.R. 3054 would authorize the U.S. Mint to sell bronze duplicates of the medal, and allow the proceeds from those sales to be used to erect a memorial for the fallen emergency workers who responded to the attacks.

CBO estimates that enacting H.R. 3054 would cost approximately \$3.8 million in 2002, mostly for the cost of gold to produce about 550 medals. CBO estimates that the first gold medal would cost about \$35,500 to produce, including around \$5,500 for the cost of the gold and around \$30,000 for the costs to design, engrave, and manufacture the medal. Funds collected from the sale of bronze duplicate metals would be available for the cost of a memorial to emergency workers killed in the attacks. CBO estimates that \$1 million to \$2 million would be collected and later spent as a result of such sales. Over a few years the net budget impact would be insignificant.

Because the bill would affect direct spending, pay-as-you-go procedures would apply. H.R. 3054 contains no intergovernmental or private-sector mandates as defined in the Unfunded Mandates Reform Act and would not affect the budgets of state, local, or tribal governments.

The CBO staff contact is Matthew Pickford. This estimate was approved by Peter H. Fontaine, Deputy Assistant Director of Budget Analysis.